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AUGUST 1949

TRADE IN COTTON FUTURES

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VOL. 7 NO. 1

75097

TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts, all futures combined on the New York Cotton Exchange, by months, 1947-48 to 1949-50

Month	Cumulative volume of trading				Month-end open contracts		
	1937-38 1946-47 Average	1947-48	1948-49	1949-50	1947-48	1948-49	1949-50
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	26,156	37,074	36,661	20,201	16,380	16,275	15,458
September	64,150	88,898	67,632		17,123	16,590	
October	102,016	164,056	100,221		22,314	17,421	
November	134,756	229,588	138,753		22,737	17,712	
December	162,202	279,123	173,799		24,686	18,883	
January	193,148	330,741	205,589		23,363	19,116	
February	221,206	393,173	259,250		20,759	18,843	
March	250,141	445,647	284,663		19,015	19,121	
April	279,262	510,070	327,881		16,386	17,165	
May	306,618	551,804	356,687		14,954	16,731	
June	337,495	585,161	386,715		14,185	14,995	
July	368,551	608,117	408,707		13,912	13,586	

Table 2. - Cotton: Volume of trading, New York Cotton Exchange, August 1949

Date	All Futures	Future				
		1949 Oct.	1949 Dec.	1950 Jan.	1950 Mar.	1950 May
1949 August	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
1	652	163	148	0	116	111
2	604	196	175	0	73	84
3	453	223	87	0	40	33
4	617	264	158	0	70	58
5	1,667	389	384	0	155	176
Holiday						
Sunday						
8	1,314	328	256	0	119	156
9	1,018	248	281	0	103	128
10	1,003	361	270	0	139	105
11	983	342	257	0	57	85
12	971	239	308	0	129	75
Holiday						
Sunday						
15	1,091	369	311	0	119	77
16	758	202	173	0	121	144
17	992	286	202	0	176	88
18	697	210	219	0	108	77
19	871	230	176	0	139	49
Holiday						
Sunday						
22	959	275	117	0	118	127
23	818	214	251	0	174	76
24	599	168	139	0	94	65
25	670	174	156	0	128	80
26	736	188	172	0	78	94
Holiday						
Sunday						
29	1,106	337	346	0	147	108
30	945	254	285	0	175	64
31	677	246	176	0	108	65
Total						
Aug. '49	20,201	5,906	5,047	0	2,686	2,125
July '49	21,992	6,048	4,079	0	1,583	2,263
Aug. '48	36,661	10,149	11,072	0	6,130	4,443

Table 2. - Cotton: Volume of trading, New York Cotton Exchange, August 1949 -- Continued

Date	Future				
	1950 July	1950 Oct.	1950 Dec.	1951 Jan.	Other Futures
1949 August	100 bales	100 bales	100 bales	100 bales	100 bales
1	29	71	14	0	0
2	11	64	1	0	0
3	32	36	2	0	0
4	25	42	0	0	0
5	179	301	83	0	0
Holiday					
Sunday					
8	166	242	47	0	0
9	80	142	36	0	0
10	61	66	1	0	0
11	99	135	8	0	0
12	87	114	19	0	0
Holiday					
Sunday					
15	74	110	31	0	0
16	42	75	1	0	0
17	101	131	8	0	0
18	57	24	2	0	0
19	71	155	51	0	0
Holiday					
Sunday					
22	165	136	21	0	0
23	41	56	6	0	0
24	50	65	18	0	0
25	81	47	4	0	0
26	113	73	18	0	0
Holiday					
Sunday					
29	101	55	12	0	0
30	67	65	35	0	0
31	20	50	12	0	0
Total					
Aug. '49	1,752	2,255	430	0	0
July '49	1,174	1,967	222	0	0
Aug. '48	3,519	1,255	93	0	0

Table 3. - Cotton: Open contracts reported by clearing members, New York Cotton Exchange, August 1949

Date	All Futures	Future				
		1949 Oct.	1949 Dec.	1950 Jan.	1950 Mar.	1950 May
1949 August	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
1	13,644	4,081	3,972	0	2,063	1,698
2	13,704	4,083	3,965	0	2,076	1,731
3	13,726	4,087	3,950	0	2,084	1,732
4	13,751	4,088	3,940	0	2,097	1,738
5	13,885	4,027	3,916	0	2,148	1,771
Holiday						
Sunday						
8	14,074	3,965	3,942	0	2,199	1,779
9	14,221	3,928	4,039	0	2,215	1,806
10	14,220	3,872	4,066	0	2,235	1,809
11	14,218	3,835	4,046	0	2,248	1,816
12	14,415	3,830	4,140	0	2,289	1,819
Holiday						
Sunday						
15	14,621	3,840	4,246	0	2,331	1,833
16	14,634	3,866	4,248	0	2,317	1,820
17	14,670	3,838	4,249	0	2,341	1,813
18	14,685	3,843	4,234	0	2,332	1,816
19	14,806	3,834	4,245	0	2,361	1,807
Holiday						
Sunday						
22	14,890	3,776	4,239	0	2,411	1,820
23	14,854	3,750	4,234	0	2,396	1,824
24	14,889	3,742	4,247	0	2,389	1,829
25	14,994	3,726	4,282	0	2,436	1,849
26	15,090	3,704	4,306	0	2,449	1,849
Holiday						
Sunday						
29	15,154	3,660	4,308	0	2,441	1,870
30	15,371	3,658	4,394	0	2,492	1,869
31	15,458	3,657	4,438	0	2,504	1,882

Table 3. - Cotton: Open contracts reported by clearing members, New York Cotton Exchange, August 1949 -- Continued

Date	Future				
	1950 July	1950 Oct.	1950 Dec.	1951 Jan.	Other Futures
1949 August	100 bales	100 bales	100 bales	100 bales	100 bales
1	762	965	103	0	0
2	768	978	103	0	0
3	777	993	103	0	0
4	775	1,010	103	0	0
5	828	1,048	147	0	0
Holiday					
Sunday					
8	887	1,134	168	0	0
9	908	1,148	177	0	0
10	913	1,148	177	0	0
11	931	1,164	178	0	0
12	950	1,205	182	0	0
Holiday					
Sunday					
15	980	1,201	190	0	0
16	976	1,218	189	0	0
17	988	1,254	187	0	0
18	1,003	1,268	189	0	0
19	1,026	1,313	220	0	0
Holiday					
Sunday					
22	1,076	1,346	222	0	0
23	1,084	1,341	225	0	0
24	1,101	1,371	210	0	0
25	1,120	1,372	209	0	0
26	1,156	1,400	226	0	0
Holiday					
Sunday					
29	1,206	1,437	232	0	0
30	1,230	1,480	248	0	0
31	1,242	1,486	249	0	0

Table 4. - Cotton: High, low and closing prices per pound, New York Cotton Exchange, August 1949

Date	1949 October Future			1949 December Future		
	High	Low	Closing	High	Low	Closing
1949 August	cents	cents	cents	cents	cents	cents
1	29.69	29.63	29.67-68	29.63	29.58	29.62
2	29.66	29.57	29.59	29.64	29.54	29.54
3	29.65	29.58	29.64-65	29.59	29.53	29.59
4	29.77	29.61	29.76	29.71	29.60	29.70-71
5	29.85	29.70	29.70-71	29.83	29.62	29.62-66
Holiday						
Sunday						
8	29.88	29.79	29.82-83	29.85	29.75	29.83
9	29.80	29.73	29.74-75	29.80	29.74	29.74
10	29.90	29.73	29.89-90	29.88	29.73	29.88
11	29.97	29.86	29.96-97	29.95	29.86	29.94-95
12	30.02	29.88	30.00	29.98	29.86	29.98
Holiday						
Sunday						
15	30.07	29.97	30.05	30.02	29.94	29.98
16	30.05	29.90	29.94	29.99	29.82	29.86
17	29.94	29.81	29.87	29.87	29.75	29.82-83
18	29.96	29.89	29.96	29.93	29.82	29.92-93
19	29.95	29.85	29.85-86	29.94	29.85	29.87
Holiday						
Sunday						
22	29.94	29.85	29.94	29.94	29.87	29.94
23	29.96	29.86	29.95	29.96	29.86	29.95-96
24	29.96	29.90	29.96	29.95	29.90	29.94
25	29.95	29.89	29.94-95	29.94	29.89	29.94
26	29.91	29.85	29.88	29.90	29.84	29.86
Holiday						
Sunday						
29	29.88	29.78	29.78	29.86	29.77	29.77-78
30	29.79	29.73	29.78	29.79	29.73	29.78
31	29.88	29.76	29.88	29.89	29.76	29.89

Table 4. - Cotton: High, low and closing prices per pound, New York Cotton Exchange, August 1949 -- Continued

Date	1950 March Future			1950 May Future		
	High	Low	Closing	High	Low	Closing
1949 August	cents	cents	cents	cents	cents	cents
1	29.60	29.55	29.59	29.49	29.43	29.46
2	29.60	29.55	29.52b-53a	29.49	29.42	29.41b-43a
3	29.57	29.51	29.56	29.45	29.40	29.43n
4	29.64	29.56	29.63	29.53	29.44	29.52
5	29.77	29.60	29.60	29.65	29.50	29.50
Holiday						
Sunday						
8	29.78	29.71	29.77	29.72	29.62	29.69
9	29.78	29.72	29.74	29.68	29.63	29.65b-66a
10	29.87	29.72	29.84	29.75	29.64	29.74
11	29.89	29.82	29.89	29.77	29.72	29.76
12	29.94	29.81	29.93-94	29.82	29.70	29.81
Holiday						
Sunday						
15	29.98	29.86	29.95-96	29.88	29.77	29.84
16	29.96	29.80	29.83	29.86	29.71	29.75
17	29.84	29.73	29.79-80	29.75	29.65	29.71-72
18	29.88	29.81	29.88b-89a	29.80	29.73	29.80
19	29.93	29.81	29.83	29.85	29.74	29.76
Holiday						
Sunday						
22	29.92	29.85	29.92	29.85	29.76	29.85
23	29.92	29.84	29.90	29.83	29.78	29.82
24	29.92	29.86	29.92	29.81	29.75	29.81b-82a
25	29.91	29.81	29.81-82	29.80	29.71	29.72
26	29.83	29.78	29.80	29.72	29.67	29.68
Holiday						
Sunday						
29	29.80	29.73	29.72b-74a	29.70	29.63	29.65-67
30	29.73	29.68	29.72	29.67	29.61	29.66
31	29.83	29.71	29.83	29.76	29.65	29.76

Table 4. - Cotton: High, low and closing prices per pound, New York Cotton Exchange, August 1949 -- Continued

Date	1950 July Future			1950 October Future		
	High	Low	Closing	High	Low	Closing
1949 August	cents	cents	cents	cents	cents	cents
1	28.89	28.84	28.85	26.74	26.64	26.74b-76a
2	28.87	28.80	28.80	26.82	26.72	26.77-78
3	28.80	28.75	28.78	26.77	26.69	26.73b-75a
4	28.88	28.80	28.88	26.85	26.78	26.79b-81a
5	29.07	28.95	28.98	27.18	27.01	27.05-10
Holiday						
Sunday						
8	29.17	29.08	29.16-17	27.42	27.22	27.35
9	29.15	29.07	29.07-10	27.31	27.16	27.23
10	29.18	29.08	29.18b-19a	27.33	27.20	27.33
11	29.22	29.14	29.20	27.34	27.23	27.31
12	29.15	29.08	29.08	27.22	27.09	27.20-22
Holiday						
Sunday						
15	29.22	29.07	29.18	27.36	27.12	27.28-30
16	29.22	29.05	29.06	27.27	27.11	27.11b-12a
17	29.08	28.97	29.06	27.18	27.05	27.13
18	29.15	29.06	29.15	27.26	27.16	27.21b-25a
19	29.24	29.15	29.15	27.39	27.13	27.32
Holiday						
Sunday						
22	29.27	29.18	29.26	27.46	27.36	27.44b-45a
23	29.24	29.15	29.17	27.42	27.32	27.35
24	29.20	29.15	29.20	27.38	27.32	27.36
25	29.17	29.08	29.10-12	27.37	27.30	27.31-32
26	29.07	29.02	29.02	27.30	27.22	27.25
Holiday						
Sunday						
29	29.05	28.99	28.99	27.30	27.18	27.19
30	29.04	28.97	29.03	27.29	27.17	27.28
31	29.10	29.00	29.10	27.31	27.18	27.30b-31a

Table 4. - Cotton: High, low and closing prices per pound, New York Cotton Exchange, August 1949 -- Continued

Date	1950 December Future		
	High	Low	Closing
1949 August	cents	cents	cents
1	26.65	26.53	26.64b-67a
2	26.69	26.69	26.67n
3	26.64	26.64	26.61b-63a
4	-----	-----	26.68b-70a
5	27.08	26.93	26.97b-99a
Holiday			
Sunday			
8	27.38	27.11	27.28
9	27.22	27.05	27.13n
10	27.13	27.13	27.23n
11	27.24	27.17	27.22n
12	27.09	27.00	27.08
Holiday			
Sunday			
15	27.15	27.03	27.18b-20a
16	27.15	27.15	27.02b-04a
17	27.00	26.95	27.02n
18	27.09	27.09	27.10b-14a
19	27.28	27.18	27.23
Holiday			
Sunday			
22	27.34	27.26	27.32b-33a
23	27.29	27.20	27.22b-24a
24	27.25	27.24	27.24b-25a
25	27.20	27.18	27.18b-20a
26	27.17	27.12	27.14b-15a
Holiday			
Sunday			
29	27.15	27.11	27.06b-09a
30	27.20	27.10	27.19n
31	27.20	27.13	27.18

Table 5. - Cotton: Volume of trading and month-end open contracts, all futures combined, on the New Orleans Cotton Exchange, by months, 1947-48 to 1949-50

Month	Cumulative volume of trading				Month-end open contracts		
	1937-38 1946-47 Average	1947-48	1948-49	1949-50	1947-48	1948-49	1949-50
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	10,415	25,319.0	17,786.0	9,544.5	5,749.5	6,450.0	5,665.5
September	23,657	52,758.5	31,508.0		6,392.0	5,921.5	
October	36,114	91,002.0	44,996.5		7,353.5	6,560.5	
November	46,631	125,693.0	62,939.0		8,592.0	6,696.0	
December	57,303	160,868.5	82,849.5		10,132.5	6,980.0	
January	70,362	200,970.5	99,578.0		9,530.0	6,860.0	
February	81,709	243,764.5	129,547.5		8,535.0	6,705.0	
March	94,006	294,114.5	141,043.5		8,667.5	6,668.5	
April	107,074	347,361.0	161,760.0		7,652.5	5,905.5	
May	118,252	387,126.0	176,818.5		7,259.0	6,157.0	
June	131,340	412,165.5	190,005.0		6,437.0	5,970.5	
July	147,067	427,626.5	199,560.0		5,955.5	5,068.5	

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange, August 1949

Date	All Futures	Future			
		1949 Oct.	1949 Dec.	1950 Mar.	1950 May
1949 August	100 bales	100 bales	100 bales	100 bales	100 bales
1	344.5	129.5	51.5	28	56.5
2	259.5	72.5	48.5	38.5	46.5
3	247	60	71	32.5	20
4	225	76	25.5	23	50
5	859	207.5	98.5	23	224.5
Holiday					
Sunday					
8	550	175	86	38	99
9	455	94.5	63	35	75
10	329.5	137	96	19	29.5
11	513.5	191.5	105.5	42	80
12	576	175	117.5	52	106
Holiday					
Sunday					
15	476	142	103	15.5	81
16	275.5	89	97	2	27
17	532.5	155	74	74	129.5
18	341	83	56.5	50	61.5
19	538	107	75	24	136.5
Holiday					
Sunday					
22	646	84.5	48	55	163.5
23	443.5	63	65.5	69.5	98
24	244.5	58.5	40	36	53
25	260.5	50	50.5	39.5	52
26	542	76	50	20	174.5
Holiday					
Sunday					
29	307.5	127.5	50	24	48
30	377	59	81	28	67.5
31	201.5	32	66	23	28.5
Total					
Aug. '49	9,544.5	2,445.0	1,619.5	791.5	1,907.5
July '49	9,555.0	3,112.5	1,386.5	569.0	1,325.0
Aug. '48	17,786.0	5,617.5	4,600.0	1,946.0	2,472.0

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange, August 1949 -- Continued

Date	Future			
	1950 July	1950 Oct.	1950 Dec.	Other Futures
1949 August	100 bales	100 bales	100 bales	100 bales
1	5.5	63.5	10	0
2	10.5	40	3	0
3	38.5	22	3	0
4	32	14.5	4	0
5	103	179.5	23	0
Holiday				
Sunday				
8	52.5	80.5	19	0
9	75	95	17.5	0
10	30.5	16	1.5	0
11	52	42.5	0	0
12	39.5	84	2	0
Holiday				
Sunday				
15	49.5	81	4	0
16	23.5	37	0	0
17	46.5	53	.5	0
18	56	32	2	0
19	52.5	118	25	0
Holiday				
Sunday				
22	159	95	41	0
23	20.5	73	54	0
24	33	21	3	0
25	46	22.5	0	0
26	162	52.5	7	0
Holiday				
Sunday				
29	27.5	25.5	5	0
30	78.5	63	0	0
31	21	30	1	0
Total Aug. '49	1,214.5	1,341.0	225.5	0
July '49	512.5	889.0	54.0	0
Aug. '48	2,351.0	785.5	14.0	0

Table 7. - Cotton: Open contracts reported by clearing members, New Orleans Cotton Exchange, August 1949

Date	All Futures	Future			
		1949 Oct.	1949 Dec.	1950 Mar.	1950 May
1949 August	100 bales	100 bales	100 bales	100 bales	100 bales
1	5,056.5	1,376	897	808	1,199
2	5,064.5	1,366.5	907	805.5	1,202.5
3	5,027.5	1,322	901	802.5	1,194.5
4	5,030.5	1,308.5	904	813.5	1,187.5
5	4,920.5	1,291.5	887.5	817.5	1,117.5
Holiday					
Sunday					
8	4,994.5	1,305	910.5	812	1,154
9	5,023.5	1,300	895	823	1,167
10	5,025.5	1,292	910.5	818.5	1,160.5
11	5,043	1,251	918.5	830.5	1,182
12	5,076.5	1,256.5	917.5	822	1,196
Holiday					
Sunday					
15	5,080	1,227	923	819.5	1,201
16	5,087.5	1,221.5	915.5	820.5	1,217
17	5,096	1,237	921.5	817.5	1,204.5
18	5,150	1,249	923.5	835.5	1,211.5
19	5,258	1,245	914	848.5	1,272.5
Holiday					
Sunday					
22	5,386	1,232	913.5	876.5	1,237.5
23	5,393	1,233	907	862.5	1,185.5
24	5,448.5	1,246.5	912	871.5	1,196.5
25	5,495.5	1,250	917.5	871	1,208.5
26	5,571	1,261	928	866	1,158
Holiday					
Sunday					
29	5,535.5	1,223	919	866	1,157
30	5,628	1,213.5	930.5	880	1,167
31	5,665.5	1,214.5	930.5	898.5	1,171

Table 7. - Cotton: Open contracts reported by clearing members, New Orleans Cotton Exchange, August 1949 -- Continued

Date	Future			
	1950 July	1950 Oct.	1950 Dec.	Other Futures
1949 August	100 bales	100 bales	100 bales	100 bales
1	448.5	296	32	0
2	451	300	32	0
3	458.5	317	32	0
4	464.5	318.5	34	0
5	472.5	295	39	0
Holiday Sunday				
8	482.5	299.5	31	0
9	486.5	318.5	33.5	0
10	497	314	33	0
11	513	315	33	0
12	525.5	326	33	0
Holiday Sunday				
15	539.5	337	33	0
16	548	332	33	0
17	540.5	341.5	33.5	0
18	552.5	342.5	35.5	0
19	576.5	350	51.5	0
Holiday Sunday				
22	669.5	378.5	78.5	0
23	644	433.5	127.5	0
24	658	435.5	128.5	0
25	679	441	128.5	0
26	782	444.5	131.5	0
Holiday Sunday				
29	782.5	451.5	136.5	0
30	835	465.5	136.5	0
31	835	478.5	137.5	0

Table 8. - Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, August 1949

Date	1949 October Future			1949 December Future		
	High	Low	Closing	High	Low	Closing
1949 August	cents	cents	cents	cents	cents	cents
1	29.59	29.52	29.57-58	29.57	29.52	29.56
2	29.57	29.47	29.47-48	29.57	29.46	29.46-48
3	29.52	29.48	29.51-52	29.52	29.48	29.50-51
4	29.68	29.51	29.66	29.66	29.52	29.64
5	29.75	29.61	29.61	29.75	29.61	29.61-62
Holiday						
Sunday						
8	29.76	29.68	29.73	29.77	29.69	29.74
9	29.70	29.63	29.65	29.73	29.67	29.68-70
10	29.79	29.63	29.78	29.82	29.66	29.81
11	29.88	29.78	29.88	29.86	29.80	29.85-86
12	29.93	29.78	29.93	29.93	29.80	29.92-93
Holiday						
Sunday						
15	30.00	29.89	29.98-99	29.95	29.88	29.91-92
16	29.97	29.84	29.86-87	29.91	29.76	29.79
17	29.86	29.75	29.82	29.80	29.70	29.76
18	29.90	29.83	29.88	29.85	29.76	29.85
19	29.89	29.79	29.82-83	29.88	29.76	29.80
Holiday						
Sunday						
22	29.89	29.80	29.88	29.88	29.80	29.88
23	29.91	29.82	29.88	29.90	29.81	29.86
24	29.89	29.84	29.87-88	29.88	29.84	29.87
25	29.88	29.84	29.87	29.87	29.82	29.84
26	29.86	29.80	29.85	29.83	29.80	29.82
Holiday						
Sunday						
29	29.84	29.71	29.71	29.82	29.72	29.72
30	29.73	29.68	29.73	29.73	29.69	29.72-73
31	29.82	29.70	29.80-81	29.82	29.71	29.80

Table 8. - Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, August 1949 -- Continued

Date	1950 March Future			1950 May Future		
	High	Low	Closing	High	Low	Closing
1949 August	cents	cents	cents	cents	cents	cents
1	29.54	29.50	29.52	29.42	29.37	29.39b-40a
2	29.54	29.47	29.47	29.43	29.36	29.36
3	29.50	29.46	29.46	29.39	29.33	29.35
4	29.58	29.51	29.59b-60a	29.48	29.38	29.48
5	29.68	29.58	29.58	29.57	29.45	29.45-47
Holiday						
Sunday						
8	29.73	29.65	29.70b-72a	29.62	29.54	29.60-62
9	29.71	29.67	29.68	29.60	29.56	29.57-58
10	29.78	29.67	29.76	29.68	29.54	29.65
11	29.81	29.77	29.80	29.69	29.64	29.68-69
12	29.87	29.77	29.87	29.73	29.61	29.72
Holiday						
Sunday						
15	29.93	29.83	29.89	29.80	29.69	29.77b-78a
16	29.88	29.74	29.77b-78a	29.79	29.63	29.65b-66a
17	29.77	29.69	29.74b-76a	29.67	29.59	29.63-64
18	29.83	29.75	29.82	29.73	29.65	29.71
19	29.86	29.77	29.78b-80a	29.77	29.65	29.67b-69a
Holiday						
Sunday						
22	29.87	29.79	29.87	29.78	29.68	29.77-78
23	29.86	29.81	29.84b-86a	29.77	29.69	29.73
24	29.86	29.81	29.86	29.75	29.70	29.73b-75a
25	29.83	29.77	29.77	29.73	29.64	29.65
26	29.78	29.73	29.77b-78a	29.65	29.62	29.65
Holiday						
Sunday						
29	29.75	29.68	29.67b-68a	29.66	29.57	29.58
30	29.68	29.64	29.66b-68a	29.59	29.58	29.57b-59a
31	29.77	29.67	29.77b-80a	29.68	29.59	29.67

Table 8. - Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, August 1949 -- Continued

Date	1950 July Future			1950 October Future		
	High	Low	Closing	High	Low	Closing
1949 August	cents	cents	cents	cents	cents	cents
1	28.82	28.81	28.79b-80a	26.69	26.58	26.68-69
2	28.81	28.71	28.71	26.74	26.61	26.61-62
3	28.74	28.70	28.70-71	26.66	26.64	26.62b-64a
4	28.77	28.72	28.77	26.78	26.69	26.78
5	28.97	28.85	28.85-86	27.08	26.93	26.96-97
Holiday						
Sunday						
8	29.08	28.97	29.08	27.28	27.12	27.27
9	29.06	28.97	29.00	27.23	27.08	27.15-17
10	29.09	28.99	29.07	27.25	27.14	27.25
11	29.12	29.04	29.06	27.33	27.15	27.24b-26a
12	29.05	29.00	29.01-02	27.14	27.00	27.14
Holiday						
Sunday						
15	29.12	28.97	29.10	27.25	27.01	27.21
16	29.11	28.95	28.98b-99a	27.17	27.03	27.04-05
17	29.00	28.91	28.94b-96a	27.09	26.95	27.06
18	29.06	28.98	29.03	27.18	27.09	27.14-15
19	29.14	29.00	29.06b-08a	27.31	27.09	27.26
Holiday						
Sunday						
22	29.17	29.07	29.16b-17a	27.39	27.28	27.38
23	29.16	29.05	29.10	27.30	27.25	27.26
24	29.11	29.06	29.08b-10a	27.30	27.25	27.26
25	29.09	28.97	28.99	27.26	27.19	27.21
26	28.98	28.92	28.94	27.19	27.12	27.12-14
Holiday						
Sunday						
29	28.96	28.87	28.87	27.17	27.11	27.11-12
30	28.94	28.89	28.92	27.15	27.10	27.15
31	29.00	28.92	28.98b-99a	27.22	27.09	27.20-21

Table 8. - Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, August 1949 -- Continued

Date	1950 December Future		
	High	Low	Closing
1949 August	cents	cents	cents
1	26.57	26.50	26.58b-59a
2	26.65	26.53	26.51b-53a
3	26.57	26.54	26.52b-54a
4	26.61	26.60	26.68b-70a
5	26.95	26.84	26.84
Holiday			
Sunday			
8	27.15	27.05	27.17b-19a
9	27.14	26.97	27.05b-07a
10	27.08	27.08	27.15b-17a
11	-----	-----	27.14b-16a
12	27.01	27.00	27.04b-06a
Holiday			
Sunday			
15	26.91	26.91	27.10b-12a
16	-----	-----	26.93b-94a
17	-----	-----	26.94b-96a
18	27.03	27.03	27.03
19	27.19	27.10	27.13b-15a
Holiday			
Sunday			
22	27.27	27.18	27.26b-28a
23	27.20	27.14	27.16b-18a
24	27.20	27.19	27.15b-16a
25	-----	-----	27.10b-13a
26	27.07	27.03	27.03
Holiday			
Sunday			
29	27.02	27.02	27.01b-03a
30	-----	-----	27.05b-07a
31	27.09	27.09	27.09

Table 9. - Cotton: Volume of trading and month-end open contracts, All futures combined, on the Chicago Board of Trade, by months, 1947-48 to 1949-50

Month	Cumulative volume of trading				Month-end open contracts		
	1937-38 1946-47 Average	1947-48	1948-49	1949-50	1947-48	1948-49	1949-50
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	640	643.0	2,992.0	100.0	181.5	518.0	227.5
September	1,377	2,881.0	4,963.0		304.0	314.0	
October	1,979	6,313.0	5,999.0		323.5	258.0	
November	2,363	8,616.5	6,712.0		601.0	257.5	
December	2,721	10,203.5	7,830.0		483.0	280.0	
January	3,348	12,587.5	8,993.5		410.5	298.0	
February	4,201	15,861.5	11,713.0		205.5	455.5	
March	5,194	18,202.5	13,378.5		176.0	484.0	
April	6,412	21,013.0	14,689.0		135.0	335.5	
May	7,403	23,392.0	16,018.0		160.0	393.5	
June	8,222	25,608.5	17,139.5		175.0	299.5	
July	8,961	27,184.0	17,637.0		217.0	224.5	

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
J. M. Mehl, Administrator

Field Offices	Markets Supervised
Chicago 4, Illinois George Livingston, In Charge Room 1200, Board of Trade Building 141 West Jackson Boulevard	Chicago Board of Trade Chicago Mercantile Exchange Chicago Open Board of Trade Los Angeles Grain Exchange Milwaukee Grain Exchange Portland Grain Exchange San Francisco Grain Exchange Seattle Grain Exchange
Kansas City 6, Missouri L. E. Wolf, In Charge 854 Board of Trade Building	Kansas City Board of Trade Merchants' Exchange of St. Louis
Minneapolis 15, Minnesota Joseph B. Withers, In Charge 510 Grain Exchange Building	Duluth Board of Trade Minneapolis Grain Exchange
New Orleans 12, Louisiana W. D. Espy, In Charge Room 306, New Orleans Cotton Exchange Building	Memphis Merchants' Exchange Clearing Association New Orleans Cotton Exchange
New York 4, New York George H. Baston, In Charge Room 602, New York Cotton Exchange Building	New York Cotton Exchange New York Mercantile Exchange New York Produce Exchange Wool Associates of the New York Cotton Exchange, Inc.